

KANAB INDUSTRIAL SALE

Board of Trustees Meeting
September 20, 2018
Moab, Utah



PARCEL DESCRIPTION

- Miners Hospital has a partial section south west of the Kanab airport bordering the Arizona Border.
- Kane Plex road borders the parcel to the north
- The parcel has had 2 previous sales both to the Kane County Water Conservancy District:
 - One parcel in 2006 of 4.6 acres +/- at approximately \$9,000 per acre
 - One parcel in 2013 of 43.5 acres +/- at approximately \$7,471 per acre.
- Parcel is still largely undeveloped and has the raw beginnings of an industrial area.





PROPOSED OFFER

- Venturi LLC wishes to purchase approximately 5 acres off Kane Plex Road for a corporate headquarters of their wind turbine business.
- Buyers submitted an offer of \$75,000 or \$15,000 per acre for the subject property.
- Morley and McConkie completed an appraisal in August of 2018 valuing the property at \$15,000 per acre.
- It is proposed that the Trust sell the subject property for the offer / appraisal price.



